

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

CELSIUS NETWORK LIMITED and
CELSIUS KEYFI LLC,

Plaintiffs,

v.

JASON STONE and KEYFI, INC.,

Defendants.

Adversary Proceeding
No. 22-01139 (MG)

**DECLARATION OF MITCHELL P. HURLEY IN SUPPORT OF
CELSIUS' MOTION FOR A PRELIMINARY INJUNCTION**

I, Mitchell P. Hurley, Esq., declare under penalty of perjury:

1. I am a partner with the law firm of Akin Gump Strauss Hauer & Feld LLP, special litigation counsel for Plaintiffs Celsius Network Limited and Celsius KeyFi LLC (together, "Plaintiffs" or "Celsius") in the above-captioned adversary proceeding (the "Adversary Proceeding"). I am admitted to practice before this Court.

2. I submit this declaration (the "Declaration") pursuant to Rule 9077-1(a) of the Local Bankruptcy Rules for the United States Bankruptcy Court for the Southern District of New York in support of Celsius' Motion for a Preliminary Injunction pursuant to Federal Rule of Bankruptcy Procedure 7065 and Federal Rule of Civil Procedure 65 (the "Motion") filed contemporaneously herewith. Except as otherwise indicated, all facts set forth herein are based on my personal knowledge and documents and information available to me as special litigation counsel to Celsius. No previous application for similar relief has been made.

I. Documents Relevant to the Motion

1. Attached hereto as Exhibit 27 is a true and correct copy of the Memorandum of Understanding between Celsius Network Limited and KeyFi, Inc. dated October 1, 2020.
2. Attached hereto as Exhibit 28 is a true and correct copy of the Limited Liability Company Agreement of Celsius KeyFi LLC dated October 5, 2020.
3. Attached hereto as Exhibit 29 is a true and correct copy of the Service Agreement between Celsius Network Limited and KeyFi, Inc. dated October 7, 2020.
4. Attached hereto as Exhibit 30 is a true and correct copy of the Asset Purchase Agreement among KeyFi, Inc., Celsius Network Limited, and Celsius KeyFi LLC dated December 31, 2020.
5. Attached hereto as Exhibit 31 is a true and correct copy of the Service Agreement between Celsius KeyFi LLC and Celsius Network Limited dated December 31, 2020.
6. Attached hereto as Exhibit 32 is a true and correct copy of a March 9, 2021 email from Stone to Celsius CEO Alex Mashinsky.
7. Attached hereto as Exhibit 33 are true and correct copies of a March 26, 2021 board letter to Stone and KeyFi and the March 26, 2021 Celsius KeyFi Board resolutions sent to Stone.
8. Attached hereto as Exhibit 34 is a true and correct copy of a March 26, 2021 email from Stone to Celsius CEO Alex Mashinsky.
9. Attached hereto as Exhibit 35 is a true and correct copy of a March 27, 2021 WhatsApp exchange between Stone and Shiran Kleiderman.
10. Attached hereto as Exhibit 36 is a true and correct copy of an April 7, 2021 letter from Mitchell Hurley to Daniel Kaiser (“Kaiser”) of Kaiser Saurborn & Mair, P.C., Defendants’ counsel at the time.

11. Attached hereto as Exhibit 37 is a true and correct copy of a May 17, 2021 letter from Mitchell Hurley to Kaiser.

12. Attached hereto as Exhibit 38 is a true and correct copy of an August 8, 2022 U.S. Treasury Department press release announcing that the Office of Foreign Assets Control has placed Tornado Cash on its SDN List and that “all transactions by U.S. persons or within (or transiting) the United States” with Tornado Cash are prohibited.

13. Attached hereto as Exhibit 39 is a true and correct copy of an August 23, 2022 post by the 0xb1 Twitter account controlled by Stone “re-tweeting” a post by Defendants’ counsel Kyle Roche (“Roche”) claiming that the Defendants’ thefts were authorized by Celsius’ CEO.

14. Attached hereto as Exhibit 40 is a true and correct copy of a letter I sent to Roche on September 9, 2022.

15. Attached hereto as Exhibit 41 is a true and correct copy of a letter sent by Roche to me on September 12, 2022.

16. Attached hereto as Exhibit 42 is a true and correct copy of a letter I sent to Roche on September 13, 2022.

17. Attached hereto as Exhibit 43 is a true and correct copy of the October 23, 2022 letter sent by Celsius to [REDACTED]

I declare under penalty of perjury pursuant to 28 U.S.C. § 1746 that the foregoing is true and correct.

Dated: November 10, 2022


Mitchell P. Hurley